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# AMENDMENTS TO THE GEM LISTING RULES

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## Chapter 17

### EQUITY SECURITIES

#### CONTINUING OBLIGATIONS

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17.49B The Exchange will normally require suspension of trading in an issuer's securities if it publishes a preliminary results announcement for a financial year as required under rule 18.49 and the auditor has issued, or has indicated that it will issue, a disclaimer of opinion or an adverse opinion on the issuer's financial statements. The suspension will normally remain in force until the issuer has addressed the issues giving rise to the disclaimer or adverse opinion, provided comfort that a disclaimer or adverse opinion in respect of such issues would no longer be required, and disclosed sufficient information to enable investors to make an informed assessment of its financial positions.

Notes: (1) The Exchange will not normally suspend trading in an issuer's securities under this rule where the issuer publishes a preliminary results announcement for a financial year and the auditor has issued, or has indicated that it will issue, a disclaimer of opinion on the issuer's financial statements relating to the going concern issue only (and not any other issues). The preliminary results announcement must contain details of the audit modification, the facts and circumstances giving rise to the modification (including the different views of the issuer and its auditor), and the actions taken and/or to be taken by the issuer to address the modification.

(2) If the issuer has addressed all the issues giving rise to the disclaimer of opinion or adverse opinion before the publication of the preliminary results announcement and disclosed sufficient information to enable investors to make an informed assessment of its financial position, suspension of trading may not be required under this rule.

17.49C As a transitional arrangement for issuers whose securities have been suspended from trading under rule 17.49B, the 12 month period referred to in rule 9.14A(1) is extended to 24 months if the suspension during the 12 month period is only due to a disclaimer or adverse opinion on the issuer's financial statements for the financial years commencing between 1 September 2019 and 31 August 2021, both dates inclusive.

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